

Applicant: Richard B. Himmelstein
Application No.: 09/666,725

REMARKS

Status of the Application

Claims 1-4 and 6 are pending in the present application. Claim 1 is the only independent claim in the present application.

Claims 1-4 and 6 stand rejected under 35 U.S.C. §102(e) as being unpatentable over U.S. Patent No. 6,684,196 to Mini et al. (hereinafter "Mini").

In rejecting Applicant's claims 1 and 6 over Mini, the Examiner states:

Mini et al. teaches a bartering system for implementing barter between a plurality of parties each having one or more classes of items available for barter (method for ***facilitating real estate transaction between a seller and a buyer***) (*see abstract and fig 1*) comprising means for creating a barter order including means for designating a selected quantity of a first class of items (***property***) to be bartered (***traded***), means for designating a date range (***time***) for transferring title (***transmitting title***) of the selected quantity of the first class of items to be bartered whereby a barterer may elect to defer the transfer of title to the first class items to a time after the barter order is used to complete a barter transaction or elect to transfer title along with the completion of such barter transaction, means for designating a barter value (***the price***) of the first class of items to be bartered, and means for designating a second class of items to be acquired (***bought***) means for posting market value barter orders via the internet to a barter database, means for displaying via the internet posted barter orders whose first class of items match the second class of items of a barterer's order, and means for selecting a posted barter order from the displaying means to effectuate a barter transaction which combines a barterer's barter order with the selected posted order, wherein class of item include real property and for automatically initiate transfer the deed of the real property, means for designating additional information for the real property including physical description and a market value of the real property, and means for determining a payment amount to be paid pursuant to the barter transaction the payment amount based

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upon a difference in value between the real properties in the barter transaction (*see fig 1, 3, 5-7, col. 3 lines 10-40, 5 lines 10-67, 7 lines 12-8 line 55*).

With respect to claim 2, the Examiner indicates that Mini teaches a bartering system wherein real property includes real estate. With respect to claims 3 and 4, the Examiner states that Mini teaches a bartering system further providing additional information such as address, tax, assessed value, physical features, and amenities regarding a real estate system.

Summary of the Invention

Applicant's claim 1 recites a bartering system for implementing barter between a plurality of parties, each barter having one or more classes of items available for barter, comprising: means for creating a barter order including: means for designating a selected quantity of a first class of items to be bartered; means for designating a date range for transferring title of said first class of items to be bartered, whereby a barterer may elect between deferring the transfer of title to said first class items to a time after the barter order is used to complete a barter transaction and electing to transfer title along with the completion of a barter transaction; means for designating a barter value of said first class of items to be bartered; and means for designating a second class of items to be acquired concurrent with the sale of said first class of items; each of said first and second class of items including real property; means for designating additional information

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for the real property including a physical description and a market value of the real property; means for posting barter orders via an Internet connection to a barter database; means for displaying via an Internet connection posted barter orders whose first class of items match said second class of items of a barterer's order; means for selecting a posted barter order from said displaying means to effectuate a barter transaction which combines a barterer's barter order with the selected posted order; means for determining a payment amount to be paid pursuant to the barter transaction, the payment amount based upon a difference in value between the real properties in the barter transaction; and means responsive to the execution of the barter transaction for automatically initiating the transfer of a deed to real property.

Prior Art

Mini teaches the automation, using a facilitating network such as the Internet, of an otherwise traditional real estate process. See the Summary, Column 2, lines 32-68:

According to the present invention, methods and apparatus are provided by which a real estate transaction may be initiated and facilitated from beginning to end largely via the Internet. According to various specific embodiments, the present invention provides a "one-stop-shop" for home buyers to find and purchase homes, and for home sellers to list and sell their homes. **It replaces the currently prevailing complex and frustrating paradigm with a convenient and technologically advanced one.** Both buyers and sellers can take advantage of the advice of experienced, **online real**

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estate professionals as they navigate through a clearly explained, multistage process which culminates either in the purchase or sale of their home. It should be noted that while several embodiments of the invention are described herein with reference to residential real estate transactions, the techniques described are equally applicable to commercial real estate transactions.

The personalized transaction manager of the present invention allows the buyer and seller to conveniently complete most of the stages of the transaction online. For example, the buyer may select an agent and identify an appropriate property, even where the target neighborhood is a great distance from the buyer's current residence. The transaction manager also provides access for both buyer and seller to a variety of real estate services relating to the various stages of the transaction. For example, the buyer can apply for financing, homeowner's insurance, and title insurance using the transaction manager. The buyer may also schedule inspections and comply with various regulatory requirements. The buyer and seller may engage in complicated negotiations with regard to the selling price of the property as well as many other standard and nonstandard terms and contingencies. The buyer and seller may establish an escrow account for effecting transfer of title. Both buyer and seller may monitor the status of the transaction at any time.

Applicant's Arguments

Considering Applicant's claim 1, Applicant's invention teaches and claims various elements of a barter transaction, none of which are shown by Mini's automation of a traditional real estate process. More specifically:

- Applicant's claimed invention includes means for creating a barter order of first and second classes of items, which is nowhere shown nor suggested by Mini.

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- Applicant's claimed invention includes means for creating a barter order of first and second classes of items, each of the first and second classes of items including real property, which is nowhere shown nor suggested by Mini.
- Applicant's claimed invention includes means for posting, display, and selecting barter orders to effectuate a barter transaction, none of which are nowhere shown nor suggested by Mini.
- Applicant's claimed invention includes means for determining a payment amount to be paid...based upon a difference in value between the real properties in the barter transaction, which is nowhere shown nor suggested by Mini.

Applicant's claimed invention thus teaches and claims barter orders, each barter order including multiple real property items, each barter transaction including at least two barterers where each barterer is both buying and selling in the same transaction. Multiple real property items are thus bartered in each of Applicant's claimed barter transactions, an invention nowhere shown nor described in Mini.

Dependent claims 2-4 and 6 are allowable as being dependent from an allowable independent claim. Further, claim 6 recites the barter order as including different types of real property, a feature not shown nor suggested by the Mini reference.

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Summary

Applicant respectfully submits that claims 1-4 and 6 clearly distinguish over the art of record. It is respectfully requested that the Remarks made herein be considered by the Examiner as placing claims 1-4 and 6 in condition for allowance. Accordingly, entry of this response and reconsideration and allowance of pending claims 1-4 and 6 are respectfully requested.

If the Examiner does not believe that the claims are in condition for allowance, the Examiner is respectfully requested to contact the undersigned at 215-568-6400.

Respectfully submitted,

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